

CITY OF INDIANAPOLIS, COUNTY OF MARION
STATE OF INDIANA

EXECUTIVE ORDER NO. 3, 1990

An Executive Order authorizing the making of a loan from the County General Fund to the Marion County Department of Public Welfare in the amount of \$5,587,000

WHEREAS, the Director ("Director") of the Department of Public Welfare of Marion County, Indiana ("Welfare Department") has determined that the County Welfare Fund will be exhausted before the end of fiscal year 1990; and

WHEREAS, on May 4, 1990 the Director filed an appeal pursuant to IC 12-1-11.5-1 with the State Board of Public Welfare ("State Board") showing that the amount of money contained in the County Welfare Fund will not be sufficient to fund services required to be provided within Marion County by IC 12.1 and the amount of money that the Department estimates will be needed to fund that deficit, said amount being \$5,587,000; and

WHEREAS, on May 22, 1990 the State Board, pursuant to the provisions of IC 12-1-11.5-2, held a hearing on the appeal of the Director and adopted a resolution supporting the proposal to borrow money, which resolution was then transmitted to the Director; and

WHEREAS, on June 1, 1990 the Director submitted the appeal and the State Board's resolution to The Board of Commissioners of the County of Marion, Indiana ("Board"); and

WHEREAS, the Board has transferred the appeal and the State Board's resolution to me as Mayor of the City of Indianapolis, in my capacity as County executive and successor to the powers of the Board; and

WHEREAS, I have determined that the loan in the amount appealed for and approved by the State Board ought to be approved and that there are sufficient funds in the County General Fund to provide the loan;

NOW, THEREFORE, by virtue of the authority vested in me as Mayor of the City of Indianapolis, in my capacity as County executive and successor to the powers of the Board, it is hereby ordered as follows:

1. A loan in the amount of \$5,578,000 is hereby authorized to be made from the County General Fund to the Marion County Department of Public Welfare, and the amount of said loan is hereby directed to be transferred from the County General Fund to the County Welfare Fund.

2. The loan shall be repaid in two equal installments of \$2,789,000, due on June 30, 1991 and December 31, 1991. The loan shall not bear interest.

3. The making of the loan shall be subject to such other requirements for the making of such loans as are provided by law.

DATE: August 29, 1990

William H. Hudnut, III
William H. Hudnut, III, Mayor,
acting in his capacity as County
Executive and as Successor to the
powers of The Board of Commissioners
of the County of Marion, Indiana

Approved as to Form and
Legality

Kristie L. Hill
Kristie L. Hill
Corporation Counsel